

**Agora International Limited**

**FINANCIAL STATEMENTS**

**For the year ended 30 June 2008**

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Company registration number:	SC 196804
Registered office:	242 Oldwood Place Livingston West Lothian EH54 6XB
Directors:	H. Mitchell
Secretary:	H. Mitchell
Bankers:	Bank of Scotland
Solicitors:	P.C. McFarlane & Co

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**Agora International Limited**

**FINANCIAL STATEMENTS**

**For the year ended 30 June 2008**

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## **Agora International Limited**

**Year ended 30 June 2008**

### **Report of the Directors**

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The director presents this report together with the financial statements for the year ended 30 June 2008.

#### **Principal activities**

The company is principally engaged in providing business management, financial management and related consultancy services.

#### **Business review**

The company recorded a net profit before taxation for the year of £1777. No dividend payments were approved or made for the year.

While the activity level in the year to 30 June 2008 remains low, the company has been maintained to enable it to be ready for more active trading in the future. Only necessary overheads have been incurred. The only creditor is the main director of the company, Hugh Mitchell, and with his support the company remains viable.

#### **Directors**

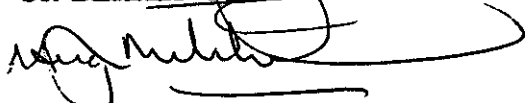
At the date of preparation of the accounts, the company had only one director.

The interests of the director in shares of the company as at 30 June 2008 was as follows:

H. Mitchell

1 share

**ON BEHALF OF THE BOARD**



**H. MITCHELL**

**Director**

**28 February 2009**

## **Agora International Limited**

### **Principal Accounting Policies**

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#### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The principal accounting policies of the company are set out below:

#### **Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets in use by equal annual instalments over their expected useful lives. The rates generally applicable are as follows:

- Office furniture and equipment                      20.0%
- Computer equipment                                      33.3%

#### **Deferred taxation**

No calculations have been made for deferred taxation given the relatively insignificant expenditure incurred to date on tangible fixed assets.

#### **Foreign currencies**

There were no transactions involving foreign currencies. The company's policy is that foreign currencies are translated at the exchange rate ruling at the date of the transaction and any monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date.

**Agora International Limited**

**Profit and Loss Account**

**For the year ended 30 June 2008**

	<b>Note</b>	<b>30 June 2007</b>	<b>30 June 2008</b>
		<b>£</b>	<b>£</b>
Administrative expenses		10,593	8761
<b>Operating profit/(loss)</b>		<b>(9196)</b>	<b>1768</b>
		<hr/>	<hr/>
Net interest		16	9
		<hr/>	<hr/>
<b>Profit/(Loss) on activities before taxation</b>		<b>(9180)</b>	<b>1777</b>
Tax provided on profit on activities		-	-
<b>Profit/(Loss) transferred to reserves</b>		<b>9180</b>	<b>1777</b>
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>

• There were no recognised gains or losses other than the profit for the financial year.

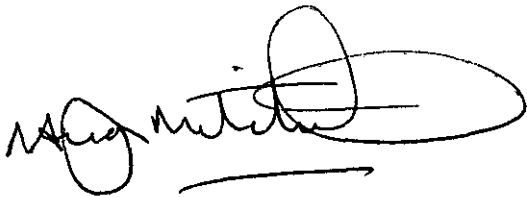
• The accompanying accounting policies and notes form an integral part of these financial statements.

**Agora International Limited****Balance Sheet at 30 June 2008**

	<b>Note</b>	<b>30 June 2007</b>	<b>30 June 2008</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	1	-	-
<b>Current assets</b>			
Debtors	2	55	59
Cash at bank and in hand		355	8202
		<u>410</u>	<u>8261</u>
<b>Creditors: amounts falling due within one year</b>	3	(5732)	(11806)
		<u>(5,322)</u>	<u>(3545)</u>
<b>Net current assets</b>			
		<u>(5,322)</u>	<u>(3545)</u>
<b>Total assets less current liabilities</b>		<u>(5322)</u>	<u>(3545)</u>
<b>Capital and reserves</b>			
Issued share capital	4	2	2
Profit and loss account	5	(5324)	(3547)
		<u>(5322)</u>	<u>(3545)</u>
<b>Shareholders' funds</b>		<u>(5322)</u>	<u>(3545)</u>

• For the year ended 30 June 2008, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

- The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.
- The financial statements were approved by the director on the 28 February 2009.

A handwritten signature in black ink, appearing to read 'H. Mitchell', with a large, stylized loop at the end.

**H. Mitchell**

**Director**

**Agora International Limited**

**Notes to the Financial Statements  
For the year ended 30 June 2008**

	<u>30 June 2007</u>	<u>30 June 2008</u>
	£	£
<b>1    <u>Tangible Fixed Assets</u></b>		
<b>Computer Equipment, at cost</b>	1,389	1,389
Accumulated Depreciation at 30 June 2007	(1,389)	(1,389)
<b>Net Book Value</b>	-	-
 <b>Office Furniture &amp; Equipment, at cost</b>	2,956	2,956
Accumulated Depreciation	(2,956)	(2,956)
<b>Net Book Value</b>	-	-
	<hr/>	<hr/>
<b><u>Net Tangible Fixed Assets</u></b>	-	-
	<hr/>	<hr/>
 <b>2    <u>Debtors</u></b>		
Trade Debtors	-	-
Other	55	59
	<u>55</u>	<u>59</u>
 <b>3    <u>Creditors: Amounts falling due within one year</u></b>	<u>5732</u>	<u>11806</u>
 <b>4    <u>Share Capital</u></b>		
Authorised 1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid	<u>2</u>	<u>2</u>

	<u>30 June 2007</u>	<u>30 June 2008</u>
<b>5     <u>Reserves</u></b>		
Retained profit/(loss)	<u>(5324)</u>	<u>(3547)</u>

**6     Capital Commitments**

The company had no capital commitments at 30 June 2008

**7     Contingent Liabilities**

There were no contingent liabilities at 30 June 2008, other than as detailed in note 3.